

Project Title Hartford IDA Program

Contact Information Timothy Cole

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AFI Grant Amount \$90,000

Nonfederal Support \$90,000

Project Period September 2003 – September 2008

Highlights Co-Opportunity, Inc. is expanding its existing AFI Project to

offer 39 IDAs to Hartford-area residents. This includes 31 homeownership IDAs, 6 post-secondary education IDAs, and 2 microenterprise IDAs. The match rate is \$2 to \$1, up to \$2,000 in participant savings over a 24 month period.

Target Population Hartford, Connecticut residents.

Grantee/Collaborative Description Co-Opportunity, Inc., a Community Development

Corporation founded in 1987, operates multiple AFI projects. This project is being operated on behalf of the Hartford Asset Building Collaborative, founded in 2000 to expand IDA opportunities. Three collaborative members are engaging in outreach, account opening, case management, and service delivery. The Village for Families and Children, Inc. provides matching funds. Among the array of matching funders are multiple banks, with contributions ranging from \$5,000 to \$15,000. Fleet National Bank/Bank of America contributed a grant for the nonfederal match, waived account fees, and reduced the minimum opening balance requirement

for IDA participants.